

KRYP

ProShares CoinDesk 20 Crypto ETF

Fund Description

KRYP tracks a market cap-weighted index of the top 20 largest and most liquid digital assets by market capitalization, excluding stablecoins, memecoins, wrapped tokens, and other non-standard assets.

FactSet Analyst Report

KRYP is a passively managed fund that utilizes swaps to provide exposure to the 20 largest digital assets, rather than holding them directly. While investments primarily target cryptocurrencies by market cap, the fund excludes stablecoins, memecoins, wrapped tokens, and other non-standard assets. The fund holds up to 25% of its assets in a Cayman Islands subsidiary to facilitate derivative exposure while maintaining the funds tax-qualified status as a RIC. Additionally, the advisor employs a mathematical approach in determining the types, quantities, and positions of these derivatives. The fund also holds US Treasury and repurchase agreements to manage cash and collateral. The index is market-cap weighted, with a 30% cap on the largest constituent and a 20% cap on all others. Index reconstitution occurs quarterly.